

Fill in this information to identify the case:

Debtor Name Greenheart NY, Inc.

United States Bankruptcy Court for the: Southern District of New York

Case number: 23-10091-mew

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: January 2024

Date report filed:

02/17/2024
MM/DD/YYYY

Line of business: Construction Management

NAISC code:

2361

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party:

ROWENA MOHABIR

Original signature of responsible party

Printed name of responsible party

ROWENA MOHABIR

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

	Yes	No	N/A
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Have you timely filed all other required government filings?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

10. Do you have any bank accounts open other than the DIP accounts?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Debtor Name Greenheart NY, Inc.

Case number 23-10091-mew

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 15,765.62

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 1,028.50

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 2,107.70

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

+ \$ -1,079.20

This amount may be different from what you may have calculated as *net profit*.

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

= \$ 14,686.42

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

\$ 608,747.04

(*Exhibit E*)

Debtor Name Greenheart NY, Inc.

Case number 23-10091-mew

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 1,500.00
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 0
27. What is the number of employees as of the date of this monthly report? 0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ _____
30. How much have you paid this month in other professional fees? \$ _____
31. How much have you paid in total other professional fees since filing the case? \$ _____

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>5,000.00</u>	—	\$ <u>1,028.50</u>	=	\$ <u>3,971.50</u>
33. Cash disbursements	\$ <u>3,500.00</u>	—	\$ <u>2,107.70</u>	=	\$ <u>1,392.30</u>
34. Net cash flow	\$ <u>2,000.00</u>	—	\$ <u>-1,079.20</u>	=	\$ <u>-2,579.20</u>
35. Total projected cash receipts for the next month:					\$ <u>0.00</u>
36. Total projected cash disbursements for the next month:					\$ <u>0.00</u>
37. Total projected net cash flow for the next month:					\$ <u>0.00</u>

Debtor Name Greenheart NY, Inc.

Case number 23-10091-mew

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Greenheart NY, Inc

Profit and Loss

January 2024

	TOTAL
Income	
Total Income	
Cost of Goods Sold	
Materials	700.00
Total Cost of Goods Sold	\$700.00
GROSS PROFIT	\$-700.00
Expenses	
Insurance	185.92
Rent	91.98
Telephone Expense	10.74
Travel - Gas	70.82
Travel Meals	19.74
Total Expenses	\$379.20
NET OPERATING INCOME	\$-1,079.20
NET INCOME	\$-1,079.20

Greenheart NY, Inc

Balance Sheet As of January 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
TD BUSINESS CONVENIENCE PLUS (2956) - 1	14,686.42
Total Bank Accounts	\$14,686.42
Accounts Receivable	
Accounts Receivable (A/R)	1,500.00
Total Accounts Receivable	\$1,500.00
Total Current Assets	\$16,186.42
TOTAL ASSETS	\$16,186.42
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bankruptcy Claims	
BCB Bank Line of Credit	49,926.04
Feerick Nugent MacCartney PLLC	50,000.00
JP Morgan Chase CC	26,419.14
Parbattie Arnold-Sukhram Arbitration Award	364,000.00
Rogers, Habas & Eisen PC Arbitration Fees	118,401.86
Total Bankruptcy Claims	608,747.04
Total Other Current Liabilities	\$608,747.04
Total Current Liabilities	\$608,747.04
Total Liabilities	\$608,747.04
Equity	
Opening Balance Equity	-603,338.84
Owner's Distribution	-2,000.00
Retained Earnings	13,857.42
Net Income	-1,079.20
Total Equity	\$-592,560.62
TOTAL LIABILITIES AND EQUITY	\$16,186.42

Greenheart NY, Inc

TD BUSINESS CONVENIENCE PLUS (2956) - 1, Period Ending 01/31/2024

RECONCILIATION REPORT

Reconciled on: 02/02/2024

Reconciled by: JoAnne Toth

Any changes made to transactions after this date aren't included in this report.

Summary

	USD
Statement beginning balance	15,766.62
Checks and payments cleared (9)	-2,107.70
Deposits and other credits cleared (1)	1,028.50
Statement ending balance	14,686.42
Register balance as of 01/31/2024	14,686.42

Details

Checks and payments cleared (9)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/08/2024	Expense		Freedom Voice	-10.74
01/09/2024	Expense		Dunkin	-3.08
01/10/2024	Expense		Shell	-35.88
01/10/2024	Expense			-6.60
01/17/2024	Expense			-10.06
01/18/2024	Expense		Regus Management	-1,120.48
01/23/2024	Expense		Exxon	-34.94
01/23/2024	Expense		Hiscox	-185.92
01/29/2024	Expense		Perfect Weather Solutions LLC	-700.00
Total				-2,107.70

Deposits and other credits cleared (1)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/17/2024	Deposit		J. Singer Law Group	1,028.50
Total				1,028.50

Greenheart NY, Inc
Exhibit C

Cash In

[illegible]

Greenheart NY, Inc
Exhibit D

Cash out

Date	Name	Account	Amount
01/08/2024	Freedom Voice	Telephone Expense	-10.74
01/09/2024	Dunkin	Travel Meals	-3.08
01/10/2024	Shell	Travel - Gas	-35.88
01/10/2024	Choc O Pain	Travel Meals	-6.60
01/17/2024	Choc O Pain	Travel Meals	-10.06
01/18/2024	Regus Management	Rent	-1,120.48
01/23/2024	Hiscox	Insurance	-185.92
01/23/2024	Exxon	Travel - Gas	-34.94
01/29/2024	Perfect Weather Solutions LLC	Materials	-700.00
			<hr/>
			\$ (2,107.70)

Greenheart NY, Inc

Exhibit E

Payables

Name	Purpose	Amount
BCB Line of Credit		\$ 49,926.04
Feerick Nugent MacCartney PLLC		\$ 50,000.00
JP Morgan Chase CC		\$ 26,419.14
Parbattie Arnold-Sukhram	Arbitration Award	\$ 364,000.00
Rogers, Habas & Eisen PC	Arbitration Fees	\$ 118,401.86
		\$ 608,747.04

Greenheart NY, Inc

Exhibit F

Receivables

Name	Amount
DMR Services	\$ 300.00
Lourenso Tamauto	\$ 1,200.00
	\$ 1,500.00



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E STATEMENT OF ACCOUNT



GREENHEART NY INC
8 SHADOW RD
UPPER SADDLER NJ 07458

Page: 1 of 3
Statement Period: Jan 01 2024-Jan 31 2024
Cust Ref #: 2956-717-E-***
Primary Account #: 442-4012956

TD Business Convenience Plus

GREENHEART NY INC

Account # 2956

ACCOUNT SUMMARY

Beginning Balance	15,765.62	Average Collected Balance	15,549.82
Deposits	1,028.50	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Electronic Payments	2,107.70	Annual Percentage Yield Earned	0.00%
Ending Balance	14,686.42	Days in Period	31

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

DAILY ACCOUNT ACTIVITY

Deposits

POSTING DATE	DESCRIPTION	AMOUNT
01/17	SBB MDEPOSIT	1,028.50
	Subtotal:	1,028.50

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
01/08	DBCRD PMT AP, AUT 010624 VISA DDA PUR AP FREEDOM VOICE SYSTEMS 800 4771477 * AZ 4085404032961009	10.74
01/09	DBCRD PUR AP, AUT 010824 VISA DDA PUR AP DUNKIN 338690 Q35 N BERGEN * NJ 4085404032961009	3.08
01/10	DBCRD PUR AP, AUT 010824 VISA DDA PUR AP SHELL OIL 57542894803 NORTH BERGEN * NJ 4085404032961009	35.88
01/10	DBCRD PUR AP, AUT 010924 VISA DDA PUR AP SQ CHOC O PAIN ST PAULS JERSEY CITY * NJ 4085404032961009	6.60
01/17	DBCRD PUR AP, AUT 011624 VISA DDA PUR AP SQ CHOC O PAIN ST PAULS JERSEY CITY * NJ 4085404032961009	10.06
01/18	CCD DEBIT, REGUS MANAGEMENT INVOICEPAY 13189903GREENHE	1,120.48

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FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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STATEMENT OF ACCOUNT

GREENHEART NY INC

Page: 3 of 3
Statement Period: Jan 01 2024-Jan 31 2024
Cust Ref #: [REDACTED] 2956-717-E-***
Primary Account #: [REDACTED] 2956

DAILY ACCOUNT ACTIVITY

Electronic Payments (continued)

POSTING DATE	DESCRIPTION	AMOUNT
01/23	DBCRD PUR AP, AUT 012124 VISA DDA PUR AP HIS HISCOX INC 888 202 3007 * NY 4085404032961009	185.92
01/23	DBCRD PUR AP, AUT 012224 VISA DDA PUR AP EXXON NJ ENERGY CORP RAMSEY * NJ 4085404032961009	34.94
01/29	DBCRD PUR AP, AUT 012624 VISA DDA PUR AP IN PERFECT WEATHER SOLU 973 4050941 * NJ 4085404032961009	700.00
	Subtotal:	2,107.70

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
12/31	15,765.62	01/17	16,727.76
01/08	15,754.88	01/18	15,607.28
01/09	15,751.80	01/23	15,386.42
01/10	15,709.32	01/29	14,686.42

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